



Mountain View
Whisman
School District

Staff Housing Project

May 29, 2025





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School District

Formation of a Non-Profit Corporation to Govern Staff Housing (Cont. from April 24)

Discussion and Action

- **Agenda Item Title:** (Action) Approve the Bylaws of MVW Residences Corporation
- **Recommended Action:** Staff recommends that the Board Approve the Bylaws of MVW Residences Corporation as revised and presented.

Background

- March 27 Board of Trustees Study Session: Governance team agreed upon several "Success Criteria" for the lease-up and stabilization of the MVW at the Sevens staff housing project;
- Board's consensus was to move ahead quickly to cause the formation of a non-profit 501(c)(3) corporation to govern staff housing into the future.
- Desired model: Jefferson Union High School District's Educational Housing Corporation, which has been operating for three years.

MVWSD Success Criteria

(from 3-27 Board Study Session)

- Fill available housing units
 - affordable price point
- Housing project becomes self-sufficient
 - cost-neutral to cash-flow positive
- Board meeting time spent on student learning matters
 - managing entity

Highlights of Document for Action

- Revisions to Bylaws of Corporation
 - Article I, Section 1 – Purposes:
 - ✓ Add clarifier that the District owns the affordable housing.
 - Article V, Section 3 – Authorized number and qualifications of Directors:
 - ✓ Reduce number of Directors from MVWSD from 3 to 2.
 - ✓ Increase number of Directors with expertise in real estate development, affordable housing, asset management, accounting, or related professions to minimum of 3 and maximum of 5.

Highlights of Document for Action

- Revisions to Bylaws of Corporation
 - Article V, Section 12 – Board President's Authority to Act:
 - ✓ Add clarifier that if needed, the Board President's actions to protect or preserve assets shall include District and/or Corporation assets, since the District shall own the staff housing.

Highlights of Document for Action

- Revisions to Bylaws of Corporation
 - Article IX, Section 1 – President’s Responsibilities:
 - ✓ Add language asserting the responsibility to establish and maintain a routine, written reporting protocol to the District Superintendent, and
 - ✓ Provide periodic updates to the Board of Trustees.
 - Article IX, Section 4 – Treasurer
 - ✓ Add clause providing the District CBO the opportunity to facilitate a designee to serve as corporate Treasurer.

Highlights of Document for Action

- Revisions to Bylaws of Corporation
 - Article IX, Section 5
 - ✓ Delete “Chief Executive Officer” and add instead “Executive Director (ED)”
 - ✓ Add provision that the ED may be a District staff member or a contractor
 - ✓ Clarify key responsibilities of the role, consistent the general powers and duties of management usually vested in the office of a nonprofit corporation ED.

Recommended Action

Staff recommends that the Board Approve the Bylaws of MVW Residences Corporation as revised and presented.



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Next Steps

Roadmap for Implementation of the MVW Residences Corporation

1.	Board of Trustees passes Resolution, approves Articles	Done 4/24
2.	District solicits candidates for MVW Residences Corporation board	Started 4/25
3.	File the Articles of Incorporation Secretary of State approves Articles of Incorporation	Done 5/01-13
4.	Obtain an employer identification number	Done 5/13
5.	Board of Trustees considers approval of Bylaws	5/29
6.	Board of Trustees considers appointment of Corporation board members	6/12
7.	Convene the first MVW Residences Corporation board meeting	By 7/15
8.	Apply for federal tax exemption with the Internal Revenue Service (IRS Form 1023) and receive a determination letter	By 7/15
9.	File the initial registration form (Form CT-1) with the California Attorney General's Registry of Charities and Fundraisers	By 7/15